

Exhibit 46

UFC President Dana White Discusses Heavyweight Partnership with EA Sports,
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UFC president Dana White discusses heavyweight partnership with EA Sports



UFC president Dana White addresses the audience during a press conference in San Juan Puerto Rico to promote the sport on the island. Angel Valentin—Getty Images

By **JOHN GAUDIOSI** June 17, 2014

Ultimate Fighting Championship (UFC) president Dana White has never been one to shy away from exactly what he's thinking. Back when THQ was a thriving video game company churning out bestselling WWE games on an annual basis, UFC partnered with it to develop new games aimed at its young fighting fan demographic. THQ wasn't UFC's first choice. Electronic Arts (EA, -5.30%) was. But EA turned down the UFC, which had yet to explode as a global brand. At that time, UFC had a video game history that included some horribly reviewed titles from Crave Entertainment.

Nevertheless, White blasted EA Sports with the gaming press and said “EA Sports sucks” on more than one occasion.

After THQ went bankrupt in November 2012 following a trio of successful UFC games, the UFC license was up for grabs. And this time, the marriage was right for EA, which had tried competing with UFC with its own unlicensed *EA Sports MMA* video game, and failed. Now, UFC and EA are teaming up for *EA Sports UFC*, which hit stores Tuesday. White explains why this video game franchise is so important to the growth of UFC and discusses the importance of delivering content across multiple platforms, while keeping socially engaged with its audience, in this condensed interview.

Fortune: When you first approached EA years ago they originally turned you down. What was it like going back to them this time?

Yeah, they did. The guy who was running EA at the time didn’t believe in the sport and didn’t think it had any potential to sell video games. The guy who is running EA now is a fan. He gets it. And like I said the time is perfect for this partnership. UFC has never been bigger.

What role do you feel these UFC video games play in educating fans about the intricacies of the sport?

It’s huge. You wouldn’t believe how many fans have come up to me and said that how they got into the UFC was either through *The Ultimate Fighter* TV show or by playing the UFC video games. They get to learn who the fighters are. They learn actual moves and everything else from playing the game. It’s been very instrumental in educating.

What are the challenges when it comes to attracting new UFC viewers with so much competition from not only other sports, but also entertainment across so many channels?

Our competition is anything that catches the attention of the 18- to 49-year-old males every Saturday night. This sport is incredibly exciting, it’s fast-paced and it fits with this generation right now. I’m 44. When I grew up we had Channels 3, 5, 8 and

13. These kids today not only have all the cable channels and DirecTV, but they have YouTube and social media and all these other platforms like Netflix to entertain them. What I truly believe that we're the best at is we put on unbelievable fights that people want to see.

What do you feel can be learned about the recent failure of WWE fans to invest in a monthly subscription model for WWE Network?

I wouldn't look at the WWE as a failure. The WWE set expectations too high. If you look at the numbers they pulled, it's phenomenal. They just set the expectations too high. Vince (McMahon) is a game changer and he always has been. The guy has done more in television and pay-per-view than anybody ever has, and he's done it for a very long time. We launched a network before he did, UFC Fight Pass. We started out thinking wouldn't it be great if we could get access to the entire library for all the fans all over the world. They can go in and access any fight they want. Then we decided to add some live fights to it, the fights that we're doing over in Europe and around the world. Then we started creating some original programming for it. Then we got another company, this channel that does just women's fights call Invicta. They're going to be airing their fights on there. It was a steady progression. The thing is a work in progress and it's going to get better and better. I didn't always love Vince's model of throwing everything on WWE Network, but the guy had been wanting his own network for awhile. He's a game changer. He's an entrepreneur. He's a risk taker. And he went for it.

What are some of the keys to the success you've had in attracting a global audience to UFC?

There are different levels. We go in and we sell out venues all over the world and when you look at the biggest events that have ever been there, we're usually No. 1 or No. 2. It's either us or the Rolling Stones. Then when you look at all those different markets around the world, I'll use Brazil as an example. In Brazil we're doing events all over the country and *The Ultimate Fighter* does 12 to 13 million viewers an episode. When we put live flights on Globo (Network) they pull anywhere from 50 to 75 million viewers every time. It's so successful down there we've started our network called the Combate Channel and it's absolutely kicking ass. We've now gone

down into Mexico and we're doing the same thing down there with the UFC Network. We've done deals in Australia and with BT TV in the UK and I can go on and on from country to country. In some of these countries that didn't have strong networks or where the networks didn't have enough money to possibly enter the UFC and do what we wanted to do, we're just starting our own network.

What are your long-term plans for the U.S. market?

In some of these countries we go into soccer, rugby or cricket are the only other competition for sports. The United States is a completely different audience with all the sports that we have here, both college and professional. The way that we look at it is combat sports is a very important part of society, not just here in the United States, but all over the world. People are always going to gravitate towards combat sports. And when you have big stars and big fights, we're going to continue. Think about this: I'm 44. When I was a kid, parents would put you in karate or Tae Kwon Do. And now all over the world Mixed Martial Arts is the new martial arts men, women and children are taking all over the world. So we're going to continue to ingrain ourselves in the mainstream. We are continuing to grow the sport all over the world and in particular in the United States because this is where we live.

How does other competition within the MMA space drive your competitive spirit as the head of UFC?

To be honest with you, it doesn't anymore. There's not really any competition. You could pick a No. 2, but No. 2 is so far away that's it's not really competition. But all these guys are relevant. I need all these guys to exist, so I always try to make sure that these guys don't compete with us. Viacom has their own thing. I call them Viacom MMA. I'm not worried about those guys running out of money any time soon. But you need these smaller organizations to exist and to know their place and to run their business like a business and not try to compete with the UFC and do all this crazy stuff and burn too much cash and end up going away. We need these guys to exist because there has to be a place for younger athletes to get some experience and make some money and then some day make it to the big league.

Where do you see UFC a decade from now?

When I sit in a room with (Zuffa LLC partners) Lorenzo (Fertitta) and Frank (Fertitta) and we talk to our executives and we seriously think about the potential for this brand and this sport, it's mindboggling. I said it 12 years ago and people thought I was a lunatic. People don't think I'm that crazy anymore now when I say it. I truly believe that this will be the biggest sport in the world. And this video game is going to continue to help grow UFC. We're going into all these different countries and UFC works everywhere. Now it's proven. Back then I was saying it because I believed it. Now we've proved it. This works everywhere. And we're going to continue to grow the sport all over the world.